

## **PROMOTION AND DEVELOPMENT LTD**

ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS SEPTEMBER 30th 2023

### STATEMENTS OF FINANCIAL DOSITION

	<b>DSITIO</b>						
		UNAUD		G R O U P AUDITED	UNAUD		O M P A N Y AUDITED
		30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23
MRs000 Assets							
Non-current assets							
Investment property Investments in subsidiary companies		5,109,065 -	4,975,445	5,109,065	193,900 894,790	187,500 1,222,602	193,900 885,975
Investments in associates	honcivo	8,967,132	8,642,302	8,941,186	3,213,675	3,038,563	3,095,577
Financial assets at fair value through other compre income	lensive	2,758,473	2,837,384	2,874,374	2,757,233	2,833,111	2,870,222
Other non-current assets		<u>415,673</u> 17,250,343	419,334	421,217	<u>84,818</u> 7,144,416	80,264	85,806 7,131,480
· · ·							
Current assets		333,430	368,013	371,922	184,703	146,448	110,598
Total assets		17,583,773	17,242,478	17,717,764	7,329,119	7,508,488	7,242,078
Equity and liabilities							
Capital and reserves Share capital		194,854	194,854	194,854	194,854	194,854	194,854
Other reserves		8,376,658	8,527,328	8,449,369	2,601,336	2,794,808	2,548,108
Retained earnings		<u>5,437,781</u> 14,009,293	<u>4,742,143</u> 13,464,325	<u>5,295,141</u> 13,939,364	<u>3,218,447</u> 6,014,637	<u>3,028,026</u> 6,017,688	<u>3,107,179</u> 5,850,141
Less: Treasury shares Equity attributable to owners of the parent		(144) 14,009,149	(144) 13,464,181	(144)	<u>(144)</u> 6,014,493	(144) 6,017,544	<u>(144)</u> 5,849,997
Non-controlling interests	-	1,307,155	1,274,461	1,303,029	-	-	-
Total equity		15,316,304	14,738,642	15,242,249	6,014,493	6,017,544	5,849,997
Liabilities Non-current liabilities							
Borrowings		1,251,500	1,151,500	1,251,500	717,500	617,500	717,500
Other non-current liabilities		<u>284,679</u> 1,536,179	273,430	280,300 1,531,800	<u>8,394</u> 725,894	<u>15,914</u> 633,414	7,296
		1,550,177		1,001,000	123,074		124,190
Current liabilities Borrowings		412,365	710,701	721,297	428,620	678,786	608,540
Dividend proposed		136,296	155,767	38,942	136,296	155,767	38,942
Other current liabilities		<u>182,629</u> 731,290	212,438	<u>183,476</u> 943,715	<u>23,816</u> 588,732	<u>22,977</u> 857,530	<u>19,803</u> 667,285
Total liabilities		2,267,469 17,583,773	2,503,836	2,475,515	1,314,626 7,329,119	1,490,944	1,392,081 7,242,078
Total equity and liabilities							
Net assets per share (MRs)		359.75	345.75	357.95	154.45	154.53	150.22
Number of shares		38,941,789	38,941,789	38,941,789	38,941,789	38,941,789	38,941,789
STATEMENTS OF CHANGES IN	EOUITY	,					
	A	ttributable				Non	
	Share capital	Treasury shares	Other reserves	Retained earnings	Total	controlling interests	Total equity
MRs000 THE GROUP				-			
At July 1st 2022	194,854	(144)	8,511,569	4,714,745	13,421,024	1,268,074	14,689,098
Dividend Profit for the period				(155,767) 178,901	(155,767) 178,901	- 6,387	(155,767) 185,288
Transfer	-		(4,682)	4,682			
Acquisition of non-controlling interests by associates				(418)	(418)		(418)
Other comprehensive income for the period At September 30th 2022	- 194.854	(144)	20,441 8.527.328	4.742.143	20,441 13,464,181	-	20,441
		(144)		4./42.145	10.404.101	1 274 461	
At July 1st 2022 Transfer on disposal of shares	194,854					1.274.461	14.738.642
Dividend	-	(144)	8,511,569		13,421,024		
	-	(144)		4,856 (194,709)	- (194,709)	1,268,074 - -	14,738,642 14,689,098 (194,709)
Profit for the year Transfer	-	(144) - - -	8,511,569	4,856	-		14.738.642 14,689,098
Profit for the year Transfer Disposal of subsidiary by associate	-	(144)	8,511,569 (4,856) (115,808)	4,856 (194,709) 653,539 115,808 (418)	(194,709) 653,539 (418)	1,268,074 - - 34,557 -	14,738.642 14,689,098 (194,709) 688,096 (418)
Profit for the year Transfer	- - - 194,854	(144)	8,511,569 (4,856) -	4,856 (194,709) 653,539 115,808	(194,709) 653,539	1,268,074 - -	14.738.642 14,689,098 (194,709) 688,096
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023			8,511,569 (4,856) - (115,808) - 58,464 8,449,369	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141	(194,709) 653,539 (418) 59,784 13,939,220	1,268,074 34,557 398 1.303.029	14,738,642 14,689,098 (194,709) 688,096 (418) 60,182 15,242,249
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares	- - - 194,854 194,854 -	-	8,511,569 (4,856) - (115,808) - 58,464	4,856 (194,709) 653,539 115,808 (418) 5.295,141 5,295,141 124,639	(194,709) 653,539 (418) 59,784 13,939,220 13,939,220	1,268,074 34,557 398 1.303.029	14,738,642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend			8,511,569 (4,856) (115,808) 58,464 8,449,369 8,449,369	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141	(194,709) 653,539 (418) 59,784 13,939,220 13,939,220 (136,296)	1,268,074 34,557 <u>398</u> 1,303,029 1,303,029	14,738,642 14,689,098 (194,709) 688,096 (418) 60,182 15,242,249 15,242,249 (136,296)
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer on			8,511,569 (4,856) (115,808) (115,808) (115,808) (115,808) (115,808) (124,639) (124,639) (13,590)	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 5,295,141 124,639 (136,296)	(194,709) 653,539 (418) <u>59,784</u> 13,939,220 13,939,220 (136,296) 140,707	1,268,074 34,557 398 1.303.029	14,738,642 14,689,098 (194,709) 688,096 (418) 15,242,249 15,242,249 (136,296) 144,833
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period			8,511,569 (4,856) (115,808) (115,808) 5 <u>8,464</u> 8,449,369 (124,639)	4,856 (194,709) 653,539 115,808 (418) <u>1,320</u> 5,295,141 5,295,141 124,639 (136,296) 140,707	(194,709) 653,539 (418) 59,784 13,939,220 13,939,220 (136,296)	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14,738,642 14,689,098 (194,709) 688,096 (418) 60,182 15,242,249 15,242,249 (136,296)
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023	194,854 - - - -	(144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (124,639) (13,590) 65,518	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 124,639 (136,296) 140,707 13,590	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022	194,854 - - - -	(144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (124,639) (13,590) 65,518	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 124,639 (136,296) 140,707 13,590 3,085,023	(194,709) (653,539 (418) <u>59,784</u> 13,939,220 (136,296) 140,707 - <u>65,518</u> <b>14,009,149</b> 6,306,492	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period	194,854 - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) (115,808) (115,808) (115,808) (124,639) (124,639) (124,639) (124,639) (13,590) (5,518 <b>8,376,658</b>	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 124,639 (136,296) 140,707 13,590	(194,709) (194,709) (53,539) (418) <u>59,784</u> 13,939,220 (136,296) (140,707 - 65,518 <b>14,009,149</b>	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period Other comprehensive income for the period	194,854 - - - - - - - - - - - - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,469,369 (124,639) (124,639) (13,590) 65,518 <b>8,376,658</b> 3,026,759	4,856 (194,709) 653,539 115,808 (418) 5,295,141 124,639 (136,296) 140,707 13,590 	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 65,518 <b>14,009,149</b> (155,767) 98,770 (231,951)	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022	194,854 - - - - - - - - - - - - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) 	4,856 (194,709) 653,539 (418) 115,808 (418) 5,229,5141 124,639 (136,226) (136,226) (136,226) (136,226) (136,276) 140,707 13,590 140,707 13,590 (135,5767) 98,770 3,028,026	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 (136,296) 140,707 65,518 <b>14,009,149</b> 6,306,492 (155,767) 98,770 (231,951) 6,017,544	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Other comprehensive income for the year At June 30th 2023 At July 13t 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period <b>At September 30th 2023</b> <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At September 30th 2022 At July 1st 2022	194,854 - - - - - - - - - - - - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (124,639) (13,590	4,856 (194,709) 653,539 (53,539 (418) 1,320 5,295,141 124,639 (136,6296) (136,6296) (140,707 13,590 (136,6296) (140,707 13,590 (155,767) 98,770 98,770 3,028,026 3,028,023	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 65,518 <b>14,009,149</b> (155,767) 98,770 (231,951)	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period <b>At September 30th 2023</b> <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2023 <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Other comprehensive income for the period At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend	194,854 - - - - - - - - - - - - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) 	4,856 (194,709) (53,539 (418) 1,320 5,295,141 124,639 (136,296) (136,296) (136,296) 140,707 13,590 (135,767) 98,770 3,008,023 (155,767) 98,770 3,028,026 3,008,023 4,856 (194,709)	(194,709) (53,539) (418) 59,784 13,939,220 (136,296) 140,707 (136,296) 140,707 (136,296) 140,707 (55,5767) 98,770 (231,951) 6.017,544 6,306,492 (194,709)	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year	194,854 	(144) (144) (144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (13,590) (13,590) (5,518 <b>8,376,658</b> 3,026,759 (231,951) 2,794,808 3,026,759 (4,856) (4,73,795)	4,856 (194,709) (53,539 (418) 1,220 5,225,141 5,225,141 124,639 (136,296) 140,707 13,590 <b>5,255,141</b> 3,085,023 (155,767) 98,770 <b>5,437,781</b> 3,085,023 (155,767) 98,770 <b>3</b> ,028,026 (194,709) 212,009	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 65,518 6,306,492 (155,767) 98,770 (231,951) 6,017,544 6,306,492 (194,709) 212,009	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At July 1st 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year	194,854 - - - - - - - - - - - - - - - - - - -	(144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,464 8,449,369 (124,639) (124,639) (13,590) (13,590) (13,590) (13,590) (13,590) (24,558) 3,026,759 (4,856) (4,856)	4,856 (194,709) (53,539 (418) 1,320 5,295,141 124,639 (136,296) (136,296) (136,296) 140,707 13,590 (135,767) 98,770 3,008,023 (155,767) 98,770 3,028,026 3,008,023 4,856 (194,709)	(194,709) (653,539) (418) 59,784 13,939,220 (136,296) (136,296) (140,707 (136,296) (140,707) (136,296) (140,707) (136,296) (155,767) 98,770 (231,951) 6.017,544 6.306,492 (194,709) 212,009	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Other comprehensive income for the year At June 30th 2023 At July 13t 2023 Transfer on disposal of shares Dividend Profit for the period <b>At September 30th 2023</b> <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2023 <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Other comprehensive income for the period At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At June 30th 2023 At July 1st 2023	194,854 	(144) (144) (144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (124,639) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (14,856) (14,19,190) (14,190	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 124,639 (136,6296) 140,707 13,590 (136,6296) 140,707 13,590 3,085,023 (155,767) 98,770 3,028,026 3,085,023 4,856 (194,709) 212,009 212,009 212,009 212,009	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 65,518 6,306,492 (155,767) 98,770 (231,951) 6,017,544 6,306,492 (194,709) 212,009	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At July 1st 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At July 1st 2023 Transfer on disposal of shares	194,854 	(144) (144) (144) (144) (144) (144) (144)	8,511,569 (4,856) 	4,856 (194,709) (194,709) (15,808) (418) 5,295,141 124,639 (136,296) (136,296) (136,296) (136,296) (136,296) (136,296) (136,296) (136,296) (194,709) 212,009 21,009	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 (136,296) 140,707 (55,518 <b>14.009,149</b> (306,492 (155,767) (58,707) (231,951) 6,017,544 6,306,492 (194,709) (194,709) (212,009 (473,795) 5,849,997 5,849,997	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period Transfer T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2023 T H E C O M P A N Y At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At June 30th 2023 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At June 30th 2023 Transfer on disposal of shares Dividend Profit for the period	194,854 	(144) (144) (144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) 58,664 8,449,369 (124,639) (124,639) (13,590) 65,518 8,376,658 3,026,759 (231,951) 2,724,808 3,026,759 (4,856) (4,43,795) 2,548,108 2,548,108	4,856 (194,709) 653,539 115,808 (418) 1,320 5,295,141 124,639 (136,6296) 140,707 13,590 (136,6296) 140,707 13,590 3,085,023 (155,767) 98,770 3,028,026 3,085,023 4,856 (194,709) 212,009 212,009 212,009 212,009	(194,709) 653,539 (418) 59,784 13,939,220 13,939,220 (136,296) 140,707 (136,296) (155,767) 98,770 (231,951) 6,017,544 6,306,492 (155,767) 98,770 (231,951) 6,017,544 6,306,492 (149,709) 212,009 (473,295) 5,849,997 5,849,997 (136,296) (123,169	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>
Profit for the year Transfer Disposal of subsidiary by associate Other comprehensive income for the year At June 30th 2023 At July 1st 2023 Transfer on disposal of shares Dividend Profit for the period <b>At September 30th 2023</b> <b>T H E C O M P A N Y</b> At July 1st 2022 Dividend Profit for the period Other comprehensive income for the period At September 30th 2022 At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At July 1st 2022 Transfer on disposal of shares Dividend Profit for the year Other comprehensive income for the year At July 1st 2023 Transfer on disposal of shares Dividend At July 1st 2023 Transfer on disposal of shares Dividend At July 1st 2023 Transfer on disposal of shares Dividend	194,854 	(144) (144) (144) (144) (144) (144) (144)	8,511,569 (4,856) (115,808) (115,808) 8,449,369 (124,639) (124,639) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (13,590) (14,856) (14,19,190) (14,190	4,856 (194,709) (53,539 (53,539 (115,808 (418) 1,220 5,295,141 124,639 (136,296) 140,707 13,590 <b>5,295,141</b> 124,639 (136,296) (136,296) 3,085,023 (155,767) 98,770 <b>3</b> ,028,026 (194,7709) 212,009 212,000 212,000 212,000 212,	(194,709) 653,539 (418) 59,784 13,939,220 (136,296) 140,707 65,518 6,306,492 (155,767) 98,770 (231,951) 6,017,544 6,306,492 (194,709) 212,009 (173,2951) 5,849,997 5,849,997 (136,296)	1,268,074 34,557 398 1.303.029 1,303,029 1,303,029 4,126	14.738.642 14,689,098 (194,709) 688,096 (418) <u>60,182</u> 15,242,249 15,242,249 (136,296) 144,833 <u>65,518</u>

#### **STATEMENTS OF CASH FLOWS**

	THE GROUP UNAUDITED AUDITED			THE COMPANY UNAUDITED AUDITED			
	3 mths to 30 Sep 23	3 mths to 30 Sep 22	Year to 30 Jun 23	3 mths to 30 Sep 23	3 mths to 30 Sep 22	Year to 30 Jun 23	
MRs000							
Net cash generated from/(used in) operating activities	80,576	(1,506)	(27,405)	64,218	(20, 307)	(99,787)	
Net cash generated from investing activities	233,824	59,373	181,113	164,144	51,648	257,143	
Net cash flow before financing activities	314,400	57.867	153,708	228,362	31.341	157.356	
Net cash used in financing activities	(56,742)	(63,670)	(144.921)	(80,942)	(34,942)	(84,709)	
Increase/(decrease) in cash and cash equivalents	257,658	(5,803)	8,787	147,420	(3,601)	72,647	
Cash and cash equivalents at beginning of the year	(649,853)	(659,077)	(659,079)	(551,530)	(624, 177)	(624,177)	
Effect of foreign exchange rate changes	(122)	157	439	· · · ·			
Cash and cash equivalents at end of the period/year	(392,317)	(664,723)	(649,853)	(404,110)	(627,778)	(551,530)	
Analysis of cash and cash equivalents							
Bank and cash balances	18,048	10,578	10,044	10	8	9	
Bank overdrafts	(410,365)	(675,301)	(659,897)	(404,120)	(627,786)	(551,539)	

(410,365) (675,301) (659,897) (404,120) (627,786) (551,539) (392,317) (664,723) (649,853) (404,110) (627,778) (551,530)

The statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available, upon request, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

These abridged unaudited interim financial statements were approved for issue by the Board of Directors on November 13th 2023.

# By order of the board

## MCB Group Corporate Services Ltd Secretary

November 13th 2023

November 1511 2023 These abridged unaudited interim financial statements are issued pursuant to listing rule 12.20 and section 88 of the Securities Act 2005. The Board of Directors of Promotion and Development Ltd accepts full responsibility for the accuracy of the information contained in these abridged unaudited interim financial statements.

Copies of the abridged unaudited interim financial statements are available, upon request, free of charge, at Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis.

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP UNAUDITED AUDITED				THE COMPANY UNAUDITED AUDITED			
					3 mths to	Year to		
	3 mths to 30 Sep 23	3 mths to 30 Sep 22	Year to 30 Jun 23	3 mths to 30 Sep 23	3 mtns to 30 Sep 22	30 Jun 23		
MRs000	30 Sep 23	50 Sep 22	50 Juli 25	30 Sep 23	50 Sep 22	50 Juli 25		
Revenue	245,163	198,072	728,021	158,012	127,496	331,713		
Operating expenses	(148,008)	(130.892)	(571,319)	(14,507)	(13,495)	(51,981)		
operating expenses	97.155	67,180	156,702	143,505	114,001	279,732		
Net impairment on financial assets	19	5,170	6,634			217,192		
Gain on bargain purchase		513	1,214					
Net finance costs	(28,312)	(20,043)	(108,917)	(19,497)	(14,301)	(77,389)		
Net gain from fair value on investment property	(;;;;;;;;;;;;;	(	94,977	·	(= (,) = = )	6,400		
Other income	-	15,860	25,902	-		-,		
Share of results of associates	79,085	122,560	528,472	-				
Profit before taxation	147,947	191,240	704,984	124,008	99,700	208,743		
Taxation	(3,114)	(5,952)	(16,888)	(839)	(930)	3,266		
Profit for the period/year	144,833	185,288	688,096	123,169	98,770	212,009		
Other comprehensive income:								
Items that will not be reclassified to profit or loss:								
Remeasurement of retirement benefit obligations, net of deferred tax	-	-	2,152	-	-	798		
Group's share of other comprehensive income of associates	14,921	(21,509)	(24,039)	-	-	-		
Changes in fair value of financial assets through other comprehensive								
income	50,794	41,913	81,915	50,711	41,960	82,083		
Changes in fair value of investments in subsidiaries	-	-	-	8,815	(114,514)	(451,141)		
Changes in fair value of investments in associates	-	-	-	118,097	(159,397)	(105,535)		
Items that may be reclassified subsequently to profit or loss:	4							
Group's share of other comprehensive income of associates	(197)	37	154	-	-	-		
Other comprehensive income for the period/year, net of tax	65,518	20,441	60,182	177,623	(231,951)	(473,795)		
Total community in the fact has a side of the second state of the	210.351	205,729	748,278	300,792	(133,181)	(2(1, 70))		
Total comprehensive income for the period/year	210,351	205,729	/48,2/8	300,792	(155,181)	(261,786)		
Profit for the period/year attributable to:								
Owners of the parent	140,707	178,901	653,539	123,169	98,770	212,009		
Non-controlling interests	4.126	6,387	34,557	123,109	30,770	212,009		
Non controlling interests	144,833	185,288	688,096	123,169	98,770	212,009		
Total comprehensive income for the period/year attributable to:	111055	105,200	000,070		201110	212,007		
Owners of the parent	206,225	199,342	713,323	300,792	(133,181)	(261,786)		
Non-controlling interests	4,126	6,387	34,955		(199,101)	(201,700)		
	210.351	205,729	748,278	300,792	(133,181)	(261.786)		
MRs								
Basic and diluted earnings per share	3.61	4.59	16.78					
Adjusted earnings per share	3.47	4.58	13.20					

THE COMPANY

THE GROUP

Notes The abridged interim financial statements for the quarter ended September 30th 2023 are unaudited and comply with IAS 34 and have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30th 2023.

Net assets value per share (NAV) Company NAV stood at MRs154.45 at September 30th 2023 compared to MRs150.22 at the start of the financial year, an increase of 2.8 per cent whilst Group NAV increased by 0.5 per cent to stand at MRs359.75.

#### Adjusted earnings

The adjusted earnings below has been arrived at by making adjustments to remove the effect of unusual revenue and expenses and one-time influences: THE GROUP THE COMPANY

UNAUD	ITED	AUDITED				
		AUDITED	UNAUDITED		AUDITED	
3 mths to	3 mths to	Year to	3 mths to	3 mths to	Year to	
30 Sep 23	30 Sep 22	30 Jun 23	30 Sep 23	30 Sep 22	30 Jun 23	
	· ·					
61,622	55,828	64,919	123,169	98,770	206,015	
64,312	40,217	333,110	-			
9,136	82,343	115,861	-		-	
135,070	178,388	513,890	123,169	98,770	206,015	
-		73,942	· -	· · ·		
5,637	-	5,559	-		-	
-	513	1,214	-	-	-	
	-	58,934	-		5,994	
140.707	178,901	653,539	123.169	98.770	212.009	
	30 Sep 23 61,622 64,312 9,136 135,070 5,637	30 Sep 23 30 Sep 22 61,622 55,828 64,312 40,217 9,136 82,343 135,070 178,388 5,637 513	30 Sep 23 30 Sep 22 30 Jun 23 61,622 55,828 64,919 64,312 40,217 333,110 9,136 82,343 115,861 135,070 178,388 513,890 - 73,942 5,637 - 5,559 - 513 1,214	<b>30 Sep 23</b> 30 Sep 22 30 Jun 23 <b>30 Sep 23</b> <b>61,622</b> 55,828 64,919 <b>123,169</b> <b>64,312</b> 40,217 333,110 <b>9,136</b> 82,343 115,861 <b>135,070</b> 178,388 513,890 <b>123,169</b> 73,942 <b>5,637</b> 5,559 513 1,214 - 58,934	30 Sep 23         30 Sep 22         30 Jun 23         30 Sep 23         30 Sep 22           61,622         55,828         64,919         123,169         98,770           64,312         40,217         333,110         -         -           9,136         82,343         115,861         -         -           135,070         178,388         513,890         123,169         98,770           73,942         -         -         -         -         -           5,637         -         55,59         -         -         -           513         1,214         -         -         -         -	

Basic and diluted earnings per share The basic and diluted earnings per share has been calculated based on:

	UNAUD 3 mths to 30 Sep 23	3 mths to 30 Sep 22	AUDITED Year to 30 Jun 23
MRs000 Profit attributable to owners of the parent	140,707	178,901	653,539
Weighted average number of shares in issue and ranking for dividends during the period/year	38,941,789	38,941,789	38,941,789

Results The profit attributable to shareholders amounted to MRs123.2m at company level in comparison to MRs98.8m for the same period last year whilst group profit decreased from MRs178.9m to MRs140.7m.

At company level, our results were boosted by the increased dividend payout of MCB Group and Medine Ltd.

At group level, our results were hampered by the reduced performance reported by our associates with a contribution of MRs79.1m compared to MRs122.6m. This is primarily attributable to lower profits posted by Medine Ltd due to lower sales of land realised during the quarter.

Moreover, our subsidiary, Caudan Development Limited, posted a lower performance during the period.

#### Outlook

The Group continues to implement its strategy focusing on its core-income generating assets and with the aim of reducing its exposure on non-core investments.

### Dividend

A final dividend of MRs3.50 per share was declared on September 27th 2023 in respect of the year ended June 30th 2023, which will be paid on or around December 26th 2023.

Segment Reporting	Property	Shares	Security	Other	Eliminations	Total
MRs000 September 2023 External sales Intersegment sales Total revenues	89,262 <u>1,385</u> 90,647	81,110 74,063 155,173	73,410 6,315 79,725	1,381 2,643 4,024	- (84,406) (84,406)	245,163
Segment result	24,758	147,919	(1,459)	-	(74,063)	97,155
September 2022 External sales Intersegment sales Total revenues	69,200 1,320 70,520	60,698 60,661 121,359	63,591 6,510 70,101	4,583 2,545 7,128	(71,036) (71,036)	198,072 
Segment result before other income Other income * Segment result after other income	16,640 15,860 32,500	114,608 	(3,340) (3,340)	-	(60,728)	67,180 <u>15,860</u> 83,040
June 2023 External sales Intersegment sales Total revenues	302,433 <u>5,280</u> 307,713	133,156 174,424 307,580	285,218 25,675 310,893	7,214 17,223 24,437	- (222,602) (222,602)	728,021
Segment result before other income Other income * Segment result after other income	54,577 25,902 80,479	281,588	(4,771)	-	(174,692)	156,702 25,902 182,604

\* 'Other income' is in respect of loss of rent fully covered by insurance.